

'EDDIE SEAGA IS A FRIEND OF MINE'

"What businessmen call political risk is what I've been doing all my life," said 65-year-old Ray S. Cline, a former deputy director of the Central Intelligence Agency, who is now vigorously pursuing a second career as a risk consultant to private industry. "Intelligence people are very good at this because they have good analytical minds," Mr. Cline maintained.

After 22 years in counterintelligence, the Harvard-educated Mr. Cline regards himself as an antiterrorism specialist and an expert in Taiwanese and Far Eastern affairs — he did a four-year hitch as C.I.A. station chief in Taiwan. Mr. Cline has also remained involved in that country's politics, as head of the Taiwan Committee for a Free China and as an adviser to Ronald Reagan about the island during the 1980 campaign.

Mr. Cline, who has worked for such defense contractors as the General Dynamics Corporation, now consults regularly for D. B. Cotton, a small Zurich-based investment counseling firm that advises, among others, the Morgan Guaranty Trust Company and the Hewlett-Packard Company. Mr. Cline charges



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Ray S. Cline

his clients a minimum of \$1,000.

The kind of advice that Mr. Cline provides varies considerably. He has, for example, warned a few multinational oil companies about the risks of investing in mainland China. "I have talked to a few oil companies about the bureaucratic structure of the Government," he said. "And I've saved a few from investing there."

Mr. Cline, however, believes

that Jamaica is a good bet for American business, especially since the 1980 election of Prime Minister Edward Seaga, who replaced Michael Manley, a Socialist. "Eddie Seaga is a friend of mine," noted Mr. Cline. "Jamaica is more pro business, more encouraging to tourism."

South Africa is also a focal point of Mr. Cline's consulting. In fact, he is now creating political-risk scenarios on that country for D. B. Cotton. Despite South Africa's poor track record in the area of human rights, Mr. Cline has an upbeat view of the country's political and economic future. "I think its sophisticated leadership could be an engine for growth," he said.

Mr. Cline has even handled a case involving a Chicago arms manufacturer that had contacted him about selling weapons to Turkey. Mr. Cline said he helped the manufacturer find "someone who knew the Turkish military situation well and who helped by making contacts."

"The marketplace beat its way to my door," explained Mr. Cline, once the captain of his high school football team. "Big business doesn't trust its own experts and likes to look outside for advice."



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